

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: LOCKWOOD HOLDINGS, INC., <i>et al.</i> , Debtors.	§ § § § § § § § §	Chapter 11 Case No. 18-30197 (DRJ) Jointly Administered
--	---	---

NOTICE OF REVISED PROPOSED BUDGET

PLEASE TAKE NOTICE that the proposed interim budget attached to the Debtors’ *Emergency Motion for Interim and Final Orders (A) Authorizing use of Cash Collateral Pursuant to Section 363(C) and (B) Scheduling Final Hearing Pursuant to Bankruptcy Rule 4001* [Docket No. 14] has been revised. A true and correct copy of the revised budget is attached hereto as Exhibit “A.”

[Remainder of this page intentionally left blank]

Respectfully submitted this 25th day of January, 2018,

GRAY REED & MCGRAW LLP

By: /s/ Jason S. Brookner

Jason S. Brookner

Texas Bar No. 24033684

1300 Post Oak Blvd., Suite 2000

Houston, Texas 77056

Telephone: (713) 986-7000

Facsimile: (713) 986-7100

Email: jbrookner@grayreed.com

-and-

Lydia R. Webb

Texas Bar No. 24083758

1601 Elm Street, Suite 4600

Dallas, Texas 75201

Telephone: (214) 954-4135

Facsimile: (214) 953-1332

Email: lwebb@grayreed.com

PROPOSED COUNSEL TO THE DEBTORS

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on January 25, 2018, he caused a true and correct copy of the foregoing pleading to be served via CM/ECF to all parties authorized to receive electronic notice in this case, and via electronic mail on counsel to the Lenders.

/s/ Jason S. Brookner

Jason S. Brookner

Exhibit “A”
Revised Proposed Budget

Week Ending	1/28/2018	2/4/2018	2/11/2018
Beginning Cash	\$ 1,420,888	\$ 41,010	\$ 1,544,978
Cash Wells Fargo Accounts	\$ 555,097		
Available Beginning Cash	\$ 865,791	\$ 41,010	\$ 1,544,978
Cash In			
Current Receivables	\$ -	\$ 10,314,528	\$1,790,552
New Receivables	-	-	-
Insurance Proceeds	-	2,100,000	-
Total Inflows	\$ -	\$ 12,414,528	\$ 1,790,552
Professional Fees	\$ -	\$ -	\$ -
Materials Purchases	-	(7,768,588)	-
Operating Vendor Payments	-	-	-
Compensation			
Payroll	\$ (51,000)	\$ (580,357)	\$ -
Health & Benefits	\$ -	\$ 191,160	-
Temporary Labor	\$ -	\$ (10,000)	\$ -
Contract Labor	\$ -	\$ (16,000)	\$ (16,000)
Total Compensation	\$ (51,000)	\$ (415,197)	\$ (16,000)
Other Expenses			
Rent	\$ (74,348)	\$ (177,291)	\$ -
Equipment Rental	\$ (45,755)	\$ -	\$ -
Supplies	\$ (68,221)	\$ -	\$ -
T&E	\$ -	\$ -	\$ -
Freight	\$ (63,552)	\$ (250,000)	\$ -
IT Costs	\$ (326,397)	\$ (25,500)	\$ -
Vehicles & Trucks	\$ -	\$ -	\$ -
Utilities	\$ (63,525)	\$ -	\$ -
Insurance	\$ -	\$ (215,285)	\$ (44,009)
Sales Tax	\$ -	\$ (335,688)	\$ -
Property Taxes	\$ -	\$ (1,682,000)	\$ -
Other Payments	\$ -	\$ -	\$ -
Canadian Taxes	\$ (131,983)	\$ -	\$ -
US Trustee	\$ -	\$ -	\$ -
Total Other Expenses	\$ (773,781)	\$ (2,685,764)	\$ (44,009)
Total Outflows	\$ (824,781)	\$ (10,869,550)	\$ (60,009)
Available Beginning Cash	\$ 865,791	\$ 41,010	\$ 1,544,978
Ending Cash Balance	\$ 41,010	\$ 1,544,978	\$ 1,730,543